

RISK ASSESSMENT MATRIX

Risk matrix is an assessment tool that identifies and manages risks.

2 key questions:

1. How likely is the risk?
2. How severe is the risk?

6 types of documentation

- Identifies risks early
- Simplifies risk management
- Goes through risks quickly
- Focuses on most important risks
- Highlights areas for risk reduction
- Sets expectations
- Avoids the surprise element
- Prepares the team for potential risks